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Trend employment growth in Australia eases

Trend employment growth in Australia eased from the relatively strong growth seen in late 2015, according to figures released by the Australian Bureau of Statistics (ABS) today.

In February 2016, the annual trend employment growth rate was 2.3 per cent, down from 2.6 per cent in December 2015 . That's an increase of around 270,000 persons employed, compared with 300,000 persons.

"However, the trend employment to population ratio remained at 61.3 per cent. This reflects an increase over the year from 60.7 per cent to 61.3 per cent, while over the same period the unemployment rate decreased from 6.2 per cent to 5.8 per cent," General Manager of ABS' Macroeconomic Statistics Division, Bruce Hockman said.

Over the past month, trend employment increased by 11,400 persons to 11,903,100 persons, which equated to a monthly growth rate of 0.10 per cent. This monthly growth rate was below the monthly average over the past 20 years (0.15 per cent), and down from the rate of 0.26 per cent in September 2015.

The trend monthly hours worked in all jobs series increased by 2.5 million hours (0.15 per cent) to 1,653.6 million hours.

"The trend underutilisation rate, which is a quarterly measure that includes both unemployment and underemployment, decreased by 0.1 percentage points to 14.2 per cent. This decrease was observed for both males and females, predominantly reflecting decreased unemployment for males and decreased underemployment for females," Mr Hockman said.

The trend series smooth the more volatile seasonally adjusted estimates and provide the best measure of the underlying behaviour of the labour market.

The seasonally adjusted number of persons employed increased by 300 in February 2016, while the number of persons unemployed decreased by 27,300. The seasonally adjusted unemployment rate for February 2016 was 5.8 per cent (down 0.2 percentage points) and the seasonally adjusted labour force participation rate decreased by 0.2 percentage points to 64.9 per cent.

More details are in the February 2016 issue of Labour Force, Australia (cat. no. 6202.0), as well as the upcoming February 2016 issue of *Labour Force, Australia, Detailed - Electronic Delivery* (cat. no. 6291.0.55.001) due for release on March 24. These publications are available for free download (after release) from the ABS website - www.abs.gov.au

Media note:

- When reporting ABS data you must attribute the Australian Bureau of Statistics (or the ABS) as the source.
- Media requests and interviews - contact the ABS Communications Section on 1300 175 070 (8.30am-5pm Mon-Fri).
- The ABS produces trend estimates to provide a more reliable indicator of the underlying behaviour of the Labour Force series. Trend estimates were introduced into the Labour Force series in the mid 1980s and are available back to February 1978. Trend estimates are considered the best indicators of the underlying behaviour in the labour market. See paragraphs 28 to 37 of the Explanatory Notes in Labour Force, Australia (cat. no. 6202.0).

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